

State Compensation Fund

JLBC: Steve Grunig
OSP: Keith Fallstrom

DESCRIPTION	CY 2001 ACTUAL	CY 2002 ESTIMATE	CY 2003 APPROVED
FUND SOURCES			
State Compensation Fund	54,880,000	62,600,000	67,478,300
SUBTOTAL - Non-Appropriated Funds	54,880,000	62,600,000	67,478,300
TOTAL - ALL SOURCES	54,880,000	62,600,000	67,478,300

AGENCY DESCRIPTION — *The State Compensation Fund insures employers against liability for workers' compensation, occupational disease compensation, and medical, surgical, and hospital benefits pursuant to the provisions of Arizona and federal statutes. The JLBC approves the State Compensation Fund's biennial operating and capital outlay budget each even-numbered year. At the December 19, 2002 meeting, the JLBC approved the board's Calendar Year 2003 budget.*

PERFORMANCE MEASURES	CY 2001 Appropriated	CY 2001 Actual	CY 2002 Appropriated	CY 2003 Recommend.
• Number of policyholders	50,000	49,952	53,000	51,500
• Number of claims processed	39,500	43,398	43,500	52,000
• Premium income (dollars in millions)	\$200.0	\$227.1	\$212.0	\$268.0
• Investment income (dollars in millions)	\$148.1	\$119.3	\$153.5	\$140.2

SUMMARY OF FUNDS	CY 2002 Estimate	CY 2003 Approved
* Represents Calendar Years		

State Compensation (TRA9002/A.R.S. § 23-981)

Non-Appropriated

Source of Revenue: Workers' compensation insurance premiums; investment income, including capital gains; other income.

Purpose of Fund: To insure employers against liability for workers' compensation, occupational disease compensation and medical, surgical and hospital benefits pursuant to the provisions of Arizona and federal statutes.

Funds Expended-Operating	62,600,000	67,478,300
Funds Expended-Dividends and Claims	274,400,000	298,000,000
Year-End Fund Balance	510,900,000	448,600,000

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